

Vermont Legislative Joint Fiscal Office

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FISCAL NOTE

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S.94 An act relating to promoting remote work – As Recommended by House Commerce and Economic Development

<https://legislature.vermont.gov/assets/Documents/2018/WorkGroups/House%20Ways%20and%20Means/Bills/S.94/S.94~Committee~As%20Recommended%20by%20the%20House%20Committee%20on%20Ways%20and%20Means~5-4-2018.pdf>

Bill Summary

The amendment, as recommended by House Commerce, would be a strike-all of the version passed by the Senate. Sec. 1 would include language from H.767 establishing the ThinkVermont Innovation Initiative and includes a \$400,000 general fund appropriation in FY19. The amendment also includes numerous other policy provisions that are not estimated to have a direct fiscal impact to the State. The amendment would additionally require several studies from the administration and would be effective on July 1, 2018.

Fiscal Summary

Sec. 1 ThinkVermont Innovation Initiative

This section includes a \$400,000 general fund appropriation in FY19. This appropriation is accounted for in the House-passed budget (H.924).

The initiative in this proposal would authorize the Agency of Commerce and Community Development to issue grants to small businesses for projects meeting specific criteria that are specified within the proposal. Ten percent of the funding from the one-time appropriation would be reserved for microgrants of \$10,000 or less.

Sec. 2-4 Executive Branch Studies

The studies required in the bill would require resources from executive branch agencies in FY19, which may put pressure on other programs and activities.